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AF/W FOR DAN EPSTEIN

E.O. 12958: N/A

TAGS: [PREL](#), [EAID](#), [NI](#), [AID](#)

SUBJECT: LETTER FROM PRESIDENT OBASANJO TO PRESIDENT BUSH
ANNOUNCING NOMINATION FOR AFRICAN DEVELOPMENT BANK
PRESIDENCY

1. (U) Following is the text of a letter from President Obasanjo to President Bush seeking the USG's support for the GON's nomination of Mr. Olasbisi O. Ogunjobi to be the next President of the African Development Bank. Biographical information on Ogunjobi is provided following the text of President Obasanjo's letter. Letter was received at the Embassy on June 27. Signed original has been sent to AF/W by registered pouch number 2361956.

12. (U) Begin Text:

June 16, 2004

His Excellency,
Mr. George Bush,
President of the United States of America
White House,
Washington, DC, U.S.A.

Dear President,

The African Development Bank (ADB), as you well know, is our foremost international financial institution in the continent today. Since the establishment of strong partnership with the Non-Regional member countries, the ADB had gone through many phases and made significant strides in becoming a credible international financial institution for the economic development of Africa. The Bank's recent progress in terms of its financial performance, strong shareholders support and the institutional reforms undertaken by the Boards of Directors and the Management clearly indicate that the Bank has not only matured, but also, has the financial and human resource base required for meeting its development mandate for the continent.

To this end and, in recognition of the Bank's important role, that the Heads of State Implementation Committee of the New Partnership for the Development of Africa (NEPAD) initiative designated ADB as the lead agency for Infrastructure and Banking and Financial Standards. It is gratifying to note that the Bank has been very supportive of the NEPAD Secretariat and is discharging the assigned responsibilities

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creditably.

Against this background, I wish to bring to the kind attention of Your Excellency that the tenure of office of the incumbent President of the Bank, Mr. Omar Kabbaj, a national of the Kingdom of Morocco, will expire in mid-2005, having served the maximum permissible two-term mandate of ten (10) years. In this connection, I strongly believe that all shareholders should work to ensure a smooth succession plan.

In my view, the Bank will require a new President that can sustain, institutionalize and build on the laudable achievements of the Bank under the leadership of Mr. Kabbaj. Apart from the proven competence of such a new President, the candidate for the post should be very familiar with the institution's policies and operations as well as enjoy the confidence and support of the African countries and the major shareholders such as your country.

In view of our close working relations on several bilateral and international issues of common interest to our two countries, I wish to inform Your Excellency of my proposal to nominate and seek your personal endorsement and support for a Nigerian candidate in the person of Mr. Olabisi Ogunjobi as the next ADB President. Mr. Ogunjobi is currently the Vice-President, Operations, West and Central Africa of the Bank. He has over thirty-three (33) years of international financial and development banking experience. Out of this rich and long-standing international banking profile, he garnered twenty-six (26) years experience in the ADB, serving in various professional and senior management positions. Before his appointment as a Vice-President in early 2002, he had served as Director for several departments for eleven (11) years. He has been one of the key architects of the recent achievements of the Bank. Prior to joining the ADB, he was from 1976-77, Adviser at the International North-South Dialogue in Paris, France. He also served as a Senior Economist at the Central Bank of Nigeria from 1971-1975. A

brief summary of his profile is attached for your perusal.

I sincerely believe that with your valued personal endorsement and the strong backing of your country, we can together mobilize the support of other shareholders to ensure the election of Mr. Ogunjobi as the next President in the service of our Bank.

While looking forward to your early and favourable response, please accept, Your Excellency, the assurances of my esteemed and highest consideration.

Yours Sincerely,

/signature/

Olusegun Obasanjo

13. (U) End text of letter.

14. (U) Begin text of Ogunjobi bio:

Mr. Olabisi O. Ogunjobi has since 2002 held the position of Vice President, Operations for West and Central Africa regions of the African Development Bank. He has 33 years of national and international financial and development banking experience. During his 26-year career in the Bank, he worked in the Research and Policy Planning and Operations departments covering West, Central, North and Southern regions of Africa. From 1984-1990, he served as the Bank's Regional Representative for Southern Africa and from 1991 to 2001 he held the positions of Director, Country Programs for West Africa; Director, Country Operations for North Africa; and Director, Operations and Policies Review Department. He also served as the Operations Advisor to the Vice-President Operations.

Mr. Ogunjobi possesses hands on operational and management experience in the Bank for directing, supervising and coordinating the implementation of the Bank Group activities and portfolio. He participated in the resource mobilization and replenishment negotiations and Mid-Term Reviews of the African Development Fund from (ADF IV to ADF IX) that is, from 1986 to date.

He spearheaded the conception, adoption and implementation of several operations and policy initiatives in the Bank including the reduction of the Bank's commitment fees to ensure competitiveness of ADB resources; the introduction of the non-sovereign guarantees loans; and the Rural Water Supply and Sanitation Initiative. He was closely associated with the formulation of the Bank Group strategic orientation documents, ranging from Five Year Operations Program of the 1980's to the Bank's Vision of 1999 and the current Strategic Plan from 2003-2007.

As Vice-President, Operations for West and Central Africa of the Bank he has oversight responsibility for the Bank Group operations in 26 countries in the two regions in the sectors of Agriculture and Rural Development, Infrastructure and Public Utility as well as Human Resources Development. He chairs the Senior Management Committee for operation in the regions and in the absence of the President, on several occasions he served as the Acting President and Chairman of the Board of Directors.

Mr. Ogunjobi was born in Nigeria in 1947. He graduated in Economics from the University of Ibadan, Nigeria (B.Sc.) and holds a postgraduate Master of Arts degree in International Development Studies from Bradford University in the United Kingdom. Prior to joining the ADB, he served from 1976-1977 as Adviser to the international North-South Dialogue in Paris, France and worked in the Research Department of the Central Bank of Nigeria from 1971-1995 (sic) as Senior Economist. He has held several corporate Board appointments including serving on the Boards of Directors of Zimbabwe Development Bank, Development Bank of Zambia and Afrexim Bank Cairo, Egypt. He holds traditional Chieftaincy titles from Nigeria and Cameroon. He is a founder of an Education Development Foundati

15. (U) End text.
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